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TRANSPORT INTERNATIONAL HOLDINGS LIMITED

(載通國際控股有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code : 62)

CHANGE OF CHAIRMAN AND DEPUTY CHAIRMAN

The board of directors (the “Board”) of Transport International Holdings Limited (the “Company”) announces the following changes to the Board with effect from the conclusion of the Annual General Meeting of the Company to be held on 17 May 2012 (or any adjournment thereof):

- (1) the retirement of the Hon. Sir Sze-yuen Chung GBM, GBE, JP as the Chairman of the Board and Independent Non-executive Director (“INED”) of the Company and of The Kowloon Motor Bus Company (1933) Limited (“KMB”) and Long Win Bus Company Limited (“LWB”), both wholly-owned subsidiaries of the Company;
- (2) the re-designation of Dr. Norman Leung Nai Pang, GBS, JP, LLD, BA as Chairman of the Company; and
- (3) the re-designation of Dr. John Chan Cho Chak, GBS, JP as Deputy Chairman of the Company.

The Board is not aware of any matters relating to the retirement of the Hon. Sir Sze-yuen Chung that need to be brought to the attention of shareholders of the Company (“Shareholders”). The Hon. Sir Sze-yuen Chung has confirmed that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of Shareholders in connection with his retirement.

The Hon. Sir Sze-yuen Chung has been the Chairman of the Board of the Company since 1999. The Board members would like to thank the Hon. Sir Sze-yuen Chung for his leadership and invaluable contribution to the Company during his tenure of office.

Dr. Norman Leung Nai Pang, aged 71, has been a Director of the Company, KMB and LWB since 18 March 2000 and Deputy Chairman of the Company, KMB and LWB since 14 June 2001. Dr. Leung became an INED of the Company with effect from 1 February 2006. He is also the Chairman of the Nomination Committee, Remuneration Committee and Standing Committee of the Company. He is the Executive Chairman of Television Broadcasts Limited, a company listed on The Stock Exchange of Hong Kong Limited (“Stock Exchange”). Dr. Leung has been active in public service for over 30 years and served as Commissioner of the Civil Aid Service from 1993 to 2007, Chairman of the Broadcasting Authority from 1997 to 2002 and Council Chairman of City University of Hong Kong from 1997 to 2003. He is now the Pro-Chancellor of City University of Hong Kong and a member of the Advisory Committee on Post-office Employment for former Chief Executives and Politically Appointed Officials.

Dr. John Chan Cho Chak, aged 68, was the Managing Director of the Company from 4 September 1997 to 7 April 2008; the Managing Director of KMB and LWB from 1 November 1993 to 31 December 2006 and from 8 May 1997 to 31 December 2006 respectively; and Senior Executive Director of KMB and LWB from 1 January 2007 to 7 April 2008. He has been a Non-executive Director of the Company, KMB and LWB since 8 April 2008 as well as a member of the Remuneration Committee and Standing Committee of the Company, and was re-designated as INED of the Company with effect from 4 January 2012. He is also the Chairman and Non-executive Director of RoadShow Holdings Limited (“Roadshow”), an indirect subsidiary of the Company listed on the Stock Exchange and an INED of Hang Seng Bank Limited, Guangdong Investment Limited and Swire Properties Limited. He was formerly an INED of Hong Kong Exchanges and Clearing Limited, 2000-03 and a member of the Hong Kong Civil Service, 1964-78 and 1980-93. The key posts he held in Government included Private Secretary to the Governor, Deputy Secretary (General Duties), Director of Information Services, Deputy Chief Secretary, Secretary for Trade and Industry and Secretary for Education and Manpower. Dr. Chan was formerly also the Executive Director and General Manager of Sun Hung Kai Finance Company Limited, 1978-80. He is currently a Director of The Community Chest of Hong Kong, Chairman of the Council of the Sir Edward Youde Memorial Fund, Chairman of the Court of The Hong Kong University of Science and Technology and a member of the Exchange Fund Advisory Committee. In December 2000, Dr. Chan won the Executive Award in the DHL/SCMP HK Business Awards 2000 and received an Honorary University Fellowship from The University of Hong Kong. He was awarded the degrees of Doctor of Business Administration (*honoris causa*) by the

International Management Centres in 1997 and Doctor of Social Sciences (*honoris causa*) by The Hong Kong University of Science and Technology in 2009 and The University of Hong Kong in 2011. He is a Companion of the Chartered Management Institute, a Fellow of the Chartered Institute of Logistics and Transport and a Fellow of the Hong Kong Institute of Directors.

Neither Dr. Leung nor Dr. Chan has entered into any service contract with the Company.

Dr. Leung as Chairman and an INED of the Company and Dr. Chan as Deputy Chairman and an INED of the Company will be entitled to receive a director's fee of approximately HK\$504,000 and HK\$360,000 per annum respectively, which is determined with reference to the prevailing market rate and their duties and responsibilities in the Company. The level of the fees for each director of the Company is set out in the Remuneration Report on page 109 of the Company's 2010 Annual Report.

As at the date hereof, neither Dr. Leung nor Dr. Chan is related to any director, senior management or substantial or controlling shareholder of the Company. Dr. Chan has a total of 2,000 ordinary shares of the Company but no shares of RoadShow within the meaning of Part XV of the Securities and Futures Ordinance. Save as herein disclosed, neither Dr. Leung nor Dr. Chan has, or is deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

As required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, Dr. Leung was formerly a non-executive director of Chrysanthemum Chinese Restaurant Limited ("Chrysanthemum") and The New China Hong Kong Group Limited ("NCHKG"). Chrysanthemum was incorporated in Hong Kong and carried on the business of a Chinese restaurant. Chrysanthemum was voluntarily wound up under Section 228A of the Companies Ordinance ("the said Section") on 5 February 1999 and was dissolved on 15 May 2002. NCHKG was incorporated in Hong Kong and carried on the business of an investment holding company. NCHKG was voluntarily wound up under the said Section on 1 March 1999 and the liquidation thereof is still in progress.

As required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, Dr. Chan as an INED of Guangdong Investment Limited ("GDI") was involved in the debt

restructuring of the GDI Group between 2000 and 2003, the details of which were disclosed in GDI's announcement dated 23 December 2000. GDI had been fully released from any further obligations under, and had successfully exited from, its debt restructuring by November 2003.

Save as disclosed above, each of Dr. Leung and Dr. Chan has confirmed that he has no dispute with the Board, that there are no matters relating to their respective re-designation that need to be brought to the attention of the shareholders of the Company and that there is no information that should be disclosed pursuant to paragraph 13.51 (2) of the Listing Rules.

By order of the Board
Lana Woo
Company Secretary

Hong Kong, 15 March 2012

The Directors of the Company as at the date of this announcement are:

Independent Non-executive Directors:

The Hon. Sir CHUNG Sze Yuen, *GBM, GBE, JP* (Chairman)
Dr. Norman LEUNG Nai Pang, *GBS, JP* (Deputy Chairman)
Dr. John CHAN Cho Chak, *GBS, JP*
Dr. Eric LI Ka Cheung, *GBS, OBE, JP*
Mr. Gordon SIU Kwing Chue, *GBS, CBE, JP*
Professor LIU Pak-wai, *SBS, JP*

Non-executive Directors:

Mr. Raymond KWOK Ping Luen, *JP* (Mr. YUNG Wing Chung as his alternate)
Dr. Walter KWOK Ping Sheung, *JP* (Mr. Godwin SO Wai Kei as his alternate)
Mr. NG Siu Chan (Ms. Winnie NG as his alternate)
Mr. William LOUEY Lai Kuen
Ms. Winnie NG
Mr. John Anthony MILLER, *SBS, OBE*

Executive Directors:

Mr. Edmond HO Tat Man (Managing Director)
Mr. Charles LUI Chung Yuen, *M.H.*
Mr. Evan AU YANG Chi Chun

** For identification purpose only*